

Attention Business Editors:  
Metalex Ventures Limited - New kimberlite discovered in Angola

KELOWNA, BC, May 20 /CNW/ - Metalex Ventures Limited (MTX: TSX-Venture Exchange) is pleased to announce that an additional diatreme has been intersected at its project in Angola. This brings the number of diatremes discovered by the current drill program to three. In addition four diatremes were pitted or augered last year and were confirmed as kimberlite.

This most recent diatreme has been tested with two holes. Both holes penetrated approximately 50 feet of overburden before intersecting crater infill sediments to a depth of approximately 150 feet at which depth diatreme was intersected. The first hole was terminated at 236 feet in the diatreme due to technical drilling difficulties. The second hole was drilled to the planned depth of 603 feet where it ended still in the diatreme. The diatreme is modeled to be 2.6 hectares in size.

In the news release dated March 25, 2008 it was announced that drilling had intersected a five hectare diatreme.

Intersection of a 112 hectare diatreme was announced on February 26, 2008. Two holes were drilled, one to 125 feet and the second to 503 feet. Both holes terminated in the diatreme.

Core from all three diatremes along with alluvial heavy mineral and weathered rock pit samples have now been shipped by air cargo to Canada where they will be analyzed for diamonds and diamond indicator minerals at the C.F. Mineral Research laboratory.

Metalex is pleased with the intersection of yet another kimberlite. Upon receipt by the CF Minerals laboratory the drill core, heavy mineral and pit samples will be analyzed as a matter of priority. Results will be used to guide the continued drilling.

Mr. Chad Ulansky is the Qualified Person responsible for the technical contents of this press release.

Certain Metalex exploration projects are managed by Kel-Ex Development Ltd., a company owned by Dr. Charles Fipke, an internationally recognized diamond geologist. Dr. Fipke is the Chairman of Metalex. Kel-Ex provides Metalex with access to advanced proprietary databases and interpretational techniques. In return Kel-Ex receives a 10% administration fee on certain projects to cover costs and, in the case of Canadian projects, a 10% interest in certain projects carried to production. Dr. Fipke also owns the C.F. Mineral Research laboratory where samples collected in the exploration programs are analyzed.

Charles Fipke

Dr. Charles Fipke  
Chairman

%SEDAR: 00008159E

/For further information: 203-1634 Harvey Ave, Kelowna, BC, Canada, V1Y 6G2, Tel (250) 860-8599, Fax (250) 860-1362, [www.metalexventures.com](http://www.metalexventures.com), [investorinfo@metalexventures.ca](mailto:investorinfo@metalexventures.ca)  
(MTX.)

CO: Metalex Ventures Ltd.

CNW 15:10e 20-MAY-08